BANKERS SEEKING GERMAN CREDITS IN SEIZED FUND

(Continued from first page.)

til America signed a peace treaty with Germany and said treaty was ratified by the senate. One of the chief arguments against the Knox resolution for a separate peace was that only by a separate agreement or treaty with Germany could an understanding be reached concerning such questions as German property in the United States or claims growing out of the sinking of the Lusitania.

Seek New Credit Basis.

But the depression in import trade and the general condition of American business which depend very largely for their existence on their ability to sell goods overseas is a part of the present movement to establish a new basis of credit. Foreign trade has been adversely affected, not because of a surplus of goods abroad, but because of the absence of money or credit wherewith to pay for American goods. The movement to create a credit for German purchases is believed by its authors to be the best way to start the ball rolling toward better conditions in the exchange market generally.

Considerable pressure is being brought to bear upon the Wilson administration to approve the plan irrespective of what the ultimate fate of the peace treaty may be. Mr. Wilson's determination during the last session of congress was to insist upon the ratification of the treaty before taking up all other questions with Germany growing out of the war.

Some of those who favor the building of an American syndicate believe the German securities could be invested legally by the United States government in such corporation as is permitted by the Edge law and that the right still exists to invest German securities in any way that the American government—the trustee—sees fit.

Want German Permission.

Others think a wiser plan would be to obtain the permission of the German owners of the securities and it is believed that this permission is already assured because by such a scheme Germany would be able to buy at once needed commodities. Just what England and France might say about the establishment of such a credit in favor of Germany which might tend to give Germany raw materials that France, for example, may be anxious to get, but is unable to do so without similar credit arrangements is hard to say. The American government, however, is free to discriminate in favor of Germany or to establish trade relations in any way that may seem desirable at the moment. Since the defeat of the peace treaty, the association with the allied governments has suffered more or less and the tendency among exporters had been to get trade wherever possible without thought of war hatred. The expected coolness in trade relations, a symptom of which was the agitation against the purchase of German toys, has not developed and England and France are trading with Germany. America has been handicapped in a resumption of trade by the defeat of the peace treaty, but the movement of the New York bankers to establish a basis of credit for German purchases is believed to be the first step toward a general renewal of trade relations with Germany.

Securities Available.

It is estimated that if the $400,000,000 of securities owned by the Germans and held at present by the alien property custodian are invested in the new syndicate, a basis of credit amounting to approximately $2,000,000,000 may be established. German companies or corporations approved by the German government would be enabled to buy goods with that credit and the hope of the organizers of the syndicate is that large quantities of American goods may as a consequence promptly find a market in Central Europe.

Although Senator Harding has not yet replied to the request for a conference, his close friends represent him as ready to discuss the whole situation carefully and to give such assurances as may be possible under the circumstances to forward the plan for a betterment of trade relations with Europe.

(Copyright, 1920, by David Lawrence.)

INCREASED PRODUCTION TURPENTINE AND ROSIN

WASHINGTON, Nov. 24.—Larger production of turpentine and rosin this year as compared with last year is reported by the bureau of chemistry of the department of agriculture. The output of turpentine is placed at 471,031 casks, compared with 366,000 last year and of rosin 1,452,066 round barrels of approximately 500 pounds each, compared with 1,287,000 barrels last year. These figures do not include wood turpentine, wood rosin, and rosin reclaimed from still waste, which usually amount to about 10 per cent of production. The totals combine the actual statistics of production to August 1, and producers' estimates of production for the remainder of the season. The producers, the report states, seem to have been overconservative in their estimates and it is possible total production will be somewhat larger than calculated.

The report follows:

On hand at stills April, 1920. Turpentine 6,765 casks compared with 24,050 last year; rosin, 67,439 barrels compared with 130,935 last year. Production to Aug. 1: Turpentine, 237,153; rosin, 712,387. Estimated production remainder of season: Turpentine 33,878; rosin, 739,679. On hand at stills Aug. 1: Turpentine, 29,343 compared with 19,364 last year; rosin, 167,422 compared with 115,702 last year. Stocks held by chief consuming industries Aug. 1: Turpentine, 28,300 compared with 26,500 last year; rosin, 169,300 compared with 182,000 last year.

MOOSE WILL HOLD REGULAR MEETING

Memphis lodge No. 153, Loyal Order of Moose, will hold its regular meeting Wednesday night at its home, 162 Court avenue. A report of the committee appointed by Dictator Hotschild to consider the purchase of a new home will be made.

Final arrangements will also be made for the coming of the Mooseheart band early in January. This band consists of 63 students of Mooseheart.

The lodge will entertain with a Thanksgiving dance at the Nineteenth Century club building Thursday night.

STOCK SHIPMENT HEAVY.

FORT WORTH, Tex., Nov. 24—Heavy live stock shipments from many points in the Southwest are reported in the weekly statements from range inspectors to headquarters of the Cattle Raisers' association here. The reports are for the week ending today, and show a generally favorable situation everywhere for the industry, though prices are still complained about.

SHIPMENT DELAYED.

BERLIN, Nov. 24.—Eleven aluminum German airplanes sold to an American concern and loaded on a ship in Hamburg have been ordered held up by the interallied aeronautical commision, which alleges violation of the Versailles treaty, it is officially announced here.

COTTON MARKETS

Market Sags Early When Grains Very Weak, But Recover Moderately.

Wednesday Afternoon, Nov. 24.

Marked easines in the grain markets helped to push cotton prices lower during the first half of the day's session, but there was not much selling pressure and later a moderate recovery followed, presumably based on the character of spot news from certain sections of the belt. All of which seemed to indicate that the market is in better position and there has been clearing up of some of the rank pessimism. Because tomorrow is a holiday trading naturally was checked some, while buyers were also showing disposition to be ready for a possible dip Friday, when the weekly statistics come, expectations being for a bearish showing.

Not much news came to hand to affect values. It was the first day for December notices and only a few hundred bales were tendered in New York and none in New Orleans so far as reported, the early dip in December perhaps being explained by this. However, the notion still prevails that cotton is on a tenderable basis, which helps to discourage buying.

Liverpool did not do as well as expected during the early part of her session, but improved some toward the close and finished steady and 20 to 44 points to the good. One cable expressed the opinion that the worst of the liquidation over there had been witnessed, but nothing suggested that buying was aggressive. Spots were marked down 22 points, fully middling to 13.21d with sales 4,000 bales, including 3,800 American. Receipts for the day were 14,000 bales, including 13,600 American.

Little occasion developed yer night for price changes and at the opening this morning they were slight. Weather in the belt was excellent, but apparently the reason for the easiness right after the opening was lack of encouraging news and evidence in the other markets that liquidation had not spent all its force. Grains were sharply down in their early trading and cotton was influenced some thereby, March selling off to 16.05c after being up to 16.42c earlier. From the belt came some advices of spot inquiry being fairly good, and later on this induced recovery, March going back up to 16.70c by mid afternoon. Then came some more profit taking or hedge selling, which carried the option down to within a short distance of the previous close.

Texas and Oklahoma wired that exporters, including Japs, were trying to buy out there, but were finding offerings scarce. Other sections also reprted a little better inquiry.

Futures closed unchanged to 11 points off, tone barely steady.

New Orleans closed 3 to 20 points off, tone steady. Spots were unchanged, middling at 16c, and sales were 1,754 bales.

Liverpool will be the only market open tomorrow and should come 13 to 12 points up.

In the local market inquiry was not quite so keen as yesterday, but sales reported were 2,000 bales, with quotations unchanged, middling at 16.50c.

MEMPHIS COTTON.

Memphis cotton closed nominal and unchanged. Middling 16.50c. Sales 2,000 bales, including 200 previous evening.

	Today.	Prev.
Good ordinary	9.00	9.00
Strict good ordinary	10.50	10.50
Low middling	12.50	12.50
Strict low middling	14.00	14.00
Middling	16.50	16.50
Strict middling	17.50	17.50
Good middling	18.00	18.00
Strict good middling	Nom.	Nom.
Middling fair	Nom.	Nom.

Yellow tinged 250 to 300 points lower; blue stained 400 to 450 points lower; yellow stained 400 to 450 points lower.

DAILY COTTON STATEMENT

	1920.	1919.	1918
Rcts. today, net.	5,178	5,727	3,104
Gross	6,428	7,087	3,964
Rct. since Friday	19,548	25,046	14,777
Gross	22,638	36,173	23,179
Shi. Aug. 1, net	135,903	194,117	220,407
Gross	263,937	340,217	336,920
Ships. today	2,294	3,579	2,817
Since Aug. 2	209,417	277,996	262,474
Stock on hand	313,128	181,351	232,514

DAILY PORT MOVEMENT.

	Middling Tone.	Rct.	T'dy.	Yes.	Stock.
N. Orleans, sty.		10,103	16.00	16.00	372,741
Galveston, sty.		13,620	16.75	16.75	395,581
Mobile, nom.		1,687	16.00	16.00	16,344
Savannah		4,092	.....	.....	163,168
Charleston		196	.....	16.50	241,510
Wilmington		364	.....	.....	37,828
Norfolk		3,240	.....	15.50	63,592
Baltimore, nom.		.....	17.00	17.00	4,071
New York, qt.		.....	17.30	17.30	.....
Boston, qt.		.....	17.30	17.10	12,527
Philadel., qt.		.....	17.55	17.55	5,465
Total receipts					33,302
Total last year					44,920

DAILY INTERIOR.

	Middling Tone.	Rct.	T'dy.	Yes.	Stock.
Memphis, sty.		6,428	16.50	16.50	313,128
St. Louis, sty.		552	16.50	16.50	10,822
Augusta		1,393	.....	16.00	139,807
Houston, sty.		16,583	16.00	16.00	329,692
Little Rock, qt.		1,336	16.50	16.50	49,458
Dallas, sty.		.....	15.50	15.85	.....
Total receipts today					26,292
Same day last year					29,472

Spot sales: Memphis 2,000, Augusta 43, Houston 3,074, Little Rock 448.

CONSOLIDATED PORT.

	1920.	1919	1918
Rct. 5 days	158,104	180,910	97,157
Ex. to Gt. Br.	52,743	93,080	38,395
Ex. to France	15,075	43,180	14,386
Ex. to cont.	70,327	55,908	33,181
Ex. to Japan and Med.	3,326	9,504	.....
Tot. stocks	1,344,181	1,575,256	1,383,619
Tot. Rcts.	2,418,823	2,612,015	2,087,321
For. Ex.	1,553,536	1,829,686	1,245,160

TOMORROW'S ESTIMATED

	1920	Last Wk.	1919.
N. Orleans	10,000@11,500	8,299	6,984
Galveston	12,000@13,000	10,844	8,406

LIVERPOOL COTTON.

LIVERPOOL, Nov. 24.—Cotton, spot, in limited demand; prices easier; good middling 14.21d; fully middling, 13.21d; middling, 11.71d; low middling, 8.71d; good ordinary, 5.71d; ordinary, 4.17d.

Sales, 6,000 bales, including 3,800 American.

Receipts, 14,000 bales, including 13,600 American.

Futures closed steady. Nov., 11.70d; Jan. 11.66d; March 11.56d; May, 11.47d; July 11.40d; Oct., 11.29d.

Contracts closed steady at advance of 44 to 56 points.

	Close— Today.	Prev.
January	11.60	11.21
February	11.58	11.20
March	11.56	11.20
April	11.51	11.18
May	11.47	11.16
June	11.43	11.14
July	11.40	11.13
August	11.34	11.10
September	11.26	11.06
October	11.70	11.26
December	11.62	11.22

NEW YORK COTTON

NEW YORK, Nov. 24.—The cotton market was unsettled during today's early trading with business comparatively quiet. Liverpool was considerably lower than due, but the opening here was steady at an advance of 5 points on October and one to 22 points lower on other months. Only five December notices were reported, but December was relatively easy at the start, and the relatively firm opening as compared with Liverpool led to scattered selling of late months. January eased off to 16.30c and March to 16.22c in consequence, with the general liar ruling about 15 to 24 points net lower during the early trading. Liverpool bought here and there was some Wall street buying but the South was a seller.

Trading was quiet later in the morning with fluctuations irregular. The early bulge met some Southern selling and realizing by recent buyers for a reaction with January selling off to 16.16c and March to 16.05c or about 35 to 50 points net lower on the active months. The decline was checked at these figures by renewed covering, however, and the market held fairly steady during the middle of the day with prices showing rallies of about 20 to 25 points from the lowest.

The market was firmer during the middle of the afternoon on rather more active covering and a little trade buying. Stop orders were uncovered on the advance which carried January contracts up to 16.80c, or about 70 points above the low level of the morning, and 26 points net higher.

Futures closed barely steady unchanged to decline of 11 points.

	Open.	High.	Low.	Close— Today.	Pre.
Jan.	16.40	16.80	16.10	16.45	16.54
March	16.40	16.70	16.05	16.34	15.44
May	16.25	16.62	16.00	16.25	16.36
July	16.15	16.45	15.77	16.10	16.15
Aug.	.....	.....	.....	16.05	16.05
Oct.	15.95	16.18	15.75	15.90	15.90
Dec.	16.60	17.08	16.30	16.80	16.80

NEW ORLEANS COTTON

NEW ORLEANS, Nov. 24.—The poor showing of the Liverpool market caused selling of cotton on the opening here today and prices were depressed 9 to 23 points. A recovery soon set in because of the absence of tenders, this being first notice day for December. At the end of the first half hour of business prices were two points under to four points over the close of yesterday. January sold down to 15.63c and reacted to 15.85c.

The weakness in the wheat market and the easiness of the stock market caused a sympathetic break in cotton and in the trading up to 11 o'clock prices were sent 30 to 49 points under the last quotations of yesterday, January dropping to 15.44c. Traders who were friendly to the market apparently withheld their support because of the holiday tomorrow.

Spots closed steady and unchanged. Ordinary, 6.25c; good ordinary, 8c; low middling, 11c; middling, 16c; good middling, 18.25c. Sales on the spot 654; to arrive 1,100. Delivered on contract none. Futures closed steady at a decline of 3 to 20 points.

	Open.	High.	Low	Close— Today	Pre.
Jan.	15.75	16.10	15.44	15.79	15.84
March	15.70	16.09	15.40	15.75	15.78
May	15.57	15.97	15.36	15.65	15.67
July	15.47	15.76	15.55	15.50	15.55
Oct.	.....	15.40	15.20	15.10	15.30
Dec.	15.80	16.22	15.56	15.85	15.90

MISCELLANEOUS

KANSAS CITY, Mo., Nov. 24.—Eggs, firsts, 69c.

Butter, creamery, 59c.

Poultry unchanged.

Potatoes, $2.00@2.50.

CHICAGO, Nov. 24.—Butter lower; creamery, 38@53½c.

Eggs higher; receipts, 1,835 cases; firsts, 70@71c.

Poultry, alive, lower; springs, 23c; turkeys, 40c.

NEW YORK, Nov. 24.—Bar silver, domestic, 99½c; foreign, 72c; Mexican dollars, 5c5.

CHICAGO, Nov. 24.—Potatoes easier; receipts, 67 cars; Northern white, $1.80@1.90 cwt., sacked; North Dakota red, $2.00@2.10 cwt., sacked.

NEW YORK, Nov. 24.—Bar silver, domestic, 99½c; foreign, 72c; Mexican dollars, 55c.

NEW YORK, Nov. 24.—Butter, weak; firsts, 48@62c.

Eggs steady; firsts, 76@81c.

Cheese steady; average run, 24½@28½c.

Live poultry easier; chickens, by freight, 25@28c; dressed poultry steady; prices unchanged.

NEW YORK, Nov. 23.—Copper easy; electrolytic spot and nearby, 14@14½; first quarter, 14¼@14¾.

Tin irregular; spot and nearby, 36.50; futures, 37.73@38.00.

Iron nominally unchanged.

Antimony, 5.87½.

Lead steady; spot, 5.75@6.00.

Zinc easier; spot East St. Louis delivery, 5.87½@6.00.

SAVANNAH, Nov. 24.—Turpentine quiet; last sale Nov. 20 at 92½; receipts, 342; shipments, 154; stock, 17,390.

Rosin, quiet; sales, none; receipts, 742; shipments, 246; stock, 65,888.

Quote: B, D, E, F, G, H, I, K, M, N, Wg, Ww, 11.00.

MONEY.

NEW YORK, Nov. 24.—Prime mercantile paper 7@8 per cent. Exchange heavy; sterling 60-day bills, $3.43½; commercial, 60-day bills on banks, $3.43½; commercial 60-day bills, $3.43; demand, $3.48; cables, $3.48¾.

Francs, demand, 6.04; cables, 6.06.

Belgian francs, demand, 6.40; cables, 6.42.

Guilders, demand, 30.35; cables, 30.45.

Lire, demand, 3.64; cables, 3.66.

Marks, demand, 1.38; cables, 1.39.

Greece, demand 8.90.

New York exchange on Montreal 12 1-16 per cent discount. Government and railroad bonds irregular.

Time loans steady; 60 days, 90 days and 6 months, 7¾@8 per cent.

Call money steady; ruling rate 6. Bank acceptances 6¼.

COTTONSEED OIL.

NEW YORK, Nov. 24.—Closing prices:

	Today.	Prev.
January	9.44@9.46	9.44@9.46
February	9.45@9.55	9.50@9.65
March	9.65@9.70	9.70@9.74
April	9.66@9.70	9.72@9.80
May	9.88@9.99	9.88@9.99
June	9.88@9.94	9.90@9.95
November	9.10@9.50	.....
December	9.27@9.30	9.23@9.30

Total sales 14,700; tone weak.

COFFEE.

NEW YORK, Nov. 24.—Closing prices:

	Today.	Prev.
January	6.77@6.78	6.49@6.50
March	7.20@7.21	6.96@6.97
May	7.58@7.60	7.24@7.35
July	7.93@7.95	7.66@7.68
September	8.13@8.15	7.86@7.87
December	6.55@6.56	6.26@6.28

BANK CLEARINGS.

	Clearances
Wednesday, Nov. 24	$ 3,755,411.75
Thus far this week	11,595,120.39
Previous week	13,996,114.01
Same time in 1919	18,744,844.94
Same time in 1918	10,855,470.46

Auto Squeezed To Pieces By Two Cars; 4 Narrowly Escape

Four persons escaped death by inches when their automobile was jammed between east and west bound cars at Madison avenue and East street Tuesday night.

C. D. McRae, 1122 Linden avenue, proprietor of the E. E. Shoe company, was arrested. He was unscratched and given his liberty on bond.

Mrs. Nannie E. Howe and Miss Nellie Chamberlin, 1191 Linden avenue, were bruised and cut. Miss Chamberlin was taken to Lucy Brinkley hospital while Mrs. Howe was taken to her home. Neither was seriously hurt.

A shoe salesman from Atlantic City, a guest of Mr. McRae, was not hurt.

Mrs. Howe Wednesday said McRae's auto was struck from behind by a west bound car, which threw it between the two. One of the street cars was derailed and the auto literally torn to bits.

The automobile was squeezed like a lemon between the two cars. The only thing about it left intact was the steering wheel. Services of the street car wrecking crew were needed to straighten out the wreckage.

McRae said Wednesday that he was driving on the right side of the street, a few feet in front of a westbound car, and saw an auto in the way. He had to either speed up or slow down, so put on foot brake. This caused his car to skid to the left across the other track. The eastbound car struck his rear left-hand wheel, throwing the front end of his machine across the other track. This is the reason his car was between the two street cars, he says.

FROM WALL STREET

Uncertain Opening in Stocks, With Gains and Losses Evenly Divided.

NEW YORK, Nov. 24.—Gains and losses were quite evenly distributed at the uncertain opening of today's stock market but the trend became distinctly downward in the first half hour. Shippings, steels, equipments and oils were the principal features of weakness. United Fruit lost 2¾ points, Atlantic Gulf 3½, Crucible Steel 2½, Mexican Petroleum 1¾ and Royal Dutch 1 point. United States Rubber, Corn Products, Baldwin Locomotive and Studebaker also fell back. New Haven recovered part of yesterday's severe loss and Louisville & Nashville, Pittsburgh & West Virginia, American Telephone and Sinclair Oil were firm to strong.

Moderate buying of secondary rails, excepting Texas-Pacific, which broke 3½ points, was the only striking feature of the intermediate period. Mexican Petroleum rallied 1½ points, but other leaders made only nominal recoveries from their low quotations of the morning.

LAST SALES.

(By the Associated Press.)

Allis-Chalmers	30
American Beet Sugar	53½
American Can	26¾
American Car & Foundry	124½
American Hide & Leather pfd.	47¼
American International Corp.	43½
American Locomotive	84½
American Smelting & Ref'g	46¼
American Sugar	94¼
American Sumatra Tobacco	73¼
American T. & T.	93⅝
American Woolen	68
Anaconda Copper	41¼
Atchison	84½
Atl., Gulf & W. Indies	102¾
Baldwin Locomotive	96⅜
Baltimore & Ohio	39
Bethlehem Steel "B"	55⅝
Canadian Pacific	117¼
Central Leather	39
Chandler Motors	76½
Chesapeake & Ohio	64¾
Chicago, Mil. and St. Paul	34¾
Chicago, R. I. & Pac.	30¾
Chino Copper	30¾
Colorado Fuel & Iron	29¾
Corn Products	73½
Crucible Steel	94
Cuba Cane Sugar	25¾
Erie	15¾
General Electric	127½
General Motors	153
Goodrich Company	48¼
Great Northern, pfd.	80⅞
Great Northern Ore Ctfs.	31¾
Illinois Central	88¾
Inspiration Copper	34¼
Int. Mer. Marine, pfd.	53¾
International Paper	48¼
Kennecott Copper	19⅝
Louisville and Nashville	100⅝
Maxwell Motors	2½
Mexican Petroleum	161
Miami Copper	17½
Middle States Oil	12¾
Midvale Steel	33¾
Missouri Pacific	23
New York Central	75¼
N. Y., N. H. and H.	22
Norfolk and Western	100
Northern Pacific	86½
Pure	41
Oklahoma Prod. and Ref.	3½
Pan-American Petroleum	77⅞
Pennsylvania	41⅞
People's Gas	36
Pittsburgh and West Va.	33⅞
Ray Consolidated Copper	11⅞
Reading	87¼
Republic Iron and Steel	67¾
Royal Dutch, N. Y.	64⅞
Shell Trans. and Trad.	45
Sinclair Con. Oil	25⅛
Southern Pacific	113½
Southern railway	25
Standard Oil of N. J., pfd.	105¾
Studebaker Corporation	45¼
Tennessee Copper	8
Texas Co.	49¼
Texas & Pacific	18⅞
Tobacco Products	54
Transcontinetal Oil	9
Union Pacific	128⅜
U. S. Food Products	31¾
U. S. Retail Stores	61¼
U. S. Ind. Alcohol	47½
United States Rubber	66¾
United States Steel	82¼
Utah Capper	52⅛
Westinhouse Electric	43¼
Willys-Overland	8
Atlantic Coast Line	89¼
Coca Cola	27½
bGulf States Steel	37
Seaboard All. Line	8
Sloss Sheff. Steel and Iron	54½
United Fruit	104½
Virginia Caro. Chem.	41
American Zinc	7⅜
American Tobacco	115¼

LOCAL SECURITIES.

Quotations are unofficial, being obtained from the most reliable sources and are based on the last known sale.

BANK STOCKS.

	Bid.	Asked.
American Savings	500	525
Bank of Comp. & Trust Co.	310	315
Central-State National	200	205
Com. Trust and Savings	250	255
Depositors' Savings	100	105
First National	290	300
Guaranty Trust Co.	200	210
Liberty Savings	235	235
National City Bank	200	210
Manhattan Savings	600	650
North Memphis Savings	275	300
Peoples Savings	100	110
Security Bank & Trust Co.	85	90
State Savings	250	275
Union and Planters	200	210

MISCELLANEOUS STOCKS.

Exchange Building Co.	90	95
Memphis Terminal Corp.	35	40
Hernando Insurance	80	85
Gayoso Hotel	90	95
Phoenix Cotton Oil Co.	160	175
Wm. R. Moore Co.	100	110

CITY BONDS.

Memphis School 4s	90	92
Memphis School 4½s, 1926	94	95
Memphis Rfdg. 4½s, 1936	90	92

MISCELLANEOUS BONDS.

Memphis Water 4s	88	90
Linden Stair, 5s	98	100
Memphis St. Ry. 5s	57	62
Gayoso Hotel 5s	95	98
Am. Bag Co. 6s, 20-yr.	95	100
Memphis L. & P. Co. 5s	75	77
Equitable Gas Co. 5s, 1928	75	77
Nineteenth Century Club 6s	95	100
Memphis Terminal 6s	90	92
S. Memphis Land Co.	100	101

COUNTY BONDS.

Shelby County 4s	85	88
Shelby County 4½s	95	98
Shelby County 6s, according to maturity	100	102
Lake County, Tenn.	98	100

LEVEE BONDS.

Miss. Levee 4½s	88	90
Miss. Levee 5s	95	100
Miss. Levee 6s, 1924	102	103
Yazoo-Miss. Rfd. 4s	83	85
Yazoo-Miss. Rfd. 4½s, 1949	90	93
Yazoo-Miss 5s	95	98
St. Francis 5s	90	95
St. Francis 5½s	92	95
St. Francis 6s, accordin to maturity	100	102

News of Rivers

River Bulletin.

Memphis, Tenn., Nov. 24, 1920.

	Flood Stage.	Hgt	Chg.	Rain-fall
Pittsburgh, Pa.	22	9.6	*2.4	.00
Parkersburg, W. Va	36	11.5	*1.1	.04
Cincinnati, O.	50	...	...	.00
Louisville, Ky.	28	9.7	*0.3	.01
Evansville, Ind.	35	8.0	*2.2	.00
Nashville, Tenn.	33	9.0	—0.9	.00
Johnsonville, Tenn.	31	3.6	*0.6	.00
Paducah, Ky.	43	3.5	*0.2	.00
Davenport, Ia.	15	2.5	0.0	.01
Omaha, Neb.	19	6.7	*0.4	.00
Kansas City, Mo.	22	6.5	*0.4	.00
St. Louis, Mo.	30	3.0	—0.2	.00
Cairo, Ill.	45	9.8	0.0	.00
New Madrid, Mo.	34	5.8	—0.1	.00
MEMPHIS	35	5.2	—0.1	.00
Helena, Ark.	42	...	...	.00
Fort Smith, Ark.	22	5.7	—0.3	.00
Little Rock, Ark.	23	2.6	—0.1	.00
Vicksburg, Miss.	45	8.2	—0.2	.00
Shreveport, La.	29	13.8	—0.4	.00
New Orleans, La.	18	3.5	—0.2	.00

*Rise. Fall.

The Mississippi will be stationary to falling in this district during the next two or three days, and then rise slightly.

5,000 UNEMPLOYED.

HALIFAX, N. S., Nov. 24.—Reports from the Sydneys today indicated that 4,500 workers were without regular employment as a result of the action of the Dominion Steel corporation in closing down its big Sydney plant, in reply to an ultimatum of 125 railroad men, who demanded increased wages and shorter hours.

Read News Scimitar Wants.

GRAIN MARKETS

Acute Weakness Develops in Wheat Reflecting Distress in Flour Trade.

CHICAGO, Nov. 24.—Acute fresh weakness developed in the wheat market today. There was a general rush to sell and a nearly complete lack of support. Reports of distress in the flour trade at Philadelphia formed the chief bearish influence. It was said Philadelphia merchants had on hand 300,000 barrels of flour for which there was no demand. Downturns in stocks and cotton tended further to unsettle confidence. Opening prices, which ranged from 1 to 4¾c lower with December $1.64 to $1.67 and March $1.59¾ to $1.62, were followed by sharp additional breaks.

Downward swings were accelerated by heavy offerings ascribed to a leading New York trader. On the break export business took on large proportions. The close was unsettled, 7⅞ to 9¼c net lower, with December $1.59½ to $1.60¼, and March $1.54⅝ to $1.55.

Corn gave way with wheat after opening unchanged to 1¾c lower, including May at 72½ to 73¾c, the market underwent a material setback all around.

Subsequently, purchase on the part of elevator interests rallied the market somewhat. Prices closed nervous, 2⅛ to 2½c net lower, with May 71⅝@ to 71½c.

Oats were depressed by the drop of other grain, starting unchanged to ⅝c lower, May 49¾ to 49½c, and then undergoing a general sag.

Lower quotations on hogs and cereals forced provisions down.

	Open.	High.	Low.	Close— Today.	Pre.
Wheat—					
Dec.	1.64	1.67	1.58¾	1.59½	1.63
March	1.59½	1.62	1.52½	1.54¾	1.67½
Corn—					
Dec.	.66½	.67	.64¾	.65	.67¼
May	.72½	.73¾	.70¾	.71⅝	.73¼
Oats—					
Dec.	.44⅞	.45	43¾	.44	.45
May	.49¼	.49½	.48	48¼	.49¾
Pork—					
Jan.	22.40	22.50	22.00	22.50	22.50
Lard—					
Jan.	14.42	14.52	14.25	14.53	14.60
May	13.82	14.10	13.77	14.10	14.00
Ribs—					
Jan.	12.35	12.47	12.10	12.40	12.55

CHICAGO, Nov. 24.—Wheat, No. 2 red, $1.90½. No. 2 hard, $1.68@1.70.

Corn, No. 2 mixed, 71½c; No. 2 yellow, 76@77c.

Oats, No. 2 white, 48½c; No. 3 white, 45¼@46¾c.

Rye, No. 2, $1.50.

Barley, 68@92c.

Timothy seed, $5.50@6.75.

Clover seed, $12.00@20.00.

Pork, nominal.

Lard, 19½c.

Ribs, 13@15½c.

KANSAS CITY, Nov. 24.—Cash wheat, No. 1 hard, $1.65@1.64; No. 2, $1.54@1.63; No. 1 red, $1.75; No. 2, $1.72@1.74.

Corn, No. 2 mixed, 66c; No. 2 white, 66@67c; No. 2 yellow, 65@66c.

Oats, No. 2 white, 48½c; No. 2 mixed, 45½c; No. 2 red, 46c.

Rye, $1.36.

ST. LOUIS, Nov. 24.—Cash wheat, No. 1 red, $1.81@1.82; No. 2, $1.80@1.82.

Corn steady to 5c lower; No. 2 mixed, 70@74c; No. 2 yellow, 72c; No. 4 yellow, 66c; No. 2 white, 72c; No. 4 white, 66c.

Oats 1-4 to 1c lower; No. 2 white, 47½c; No. 3 white, 47c.

LIVE STOCK MARKET.

MEMPHIS, Tenn., Nov. 24.—Cattle—Receipts light, market steady. Best fat steers, $8.00@9.00; fair to good, $6.00@7.00; poor quality light, $4.00@6.00; best grass fat steers and heifers, $7.00@8.50; medium, $6.00@6.00; light medium, $4.00@5.00; cutters, $3.50@4.50; canner cows, $2.50@3.00; poor light yearlings, $3.50@4.00; good spring calves, $8.00@10.00; medium, $6.00@7.00; thin, $4.00@5.50; best veals, $8.00@10.00; poor kinds, $4.00@5.00; heavy fat bulls, $5.00@6.00.

Hogs—Receipts light, market lower. Heavies, 220 up, $9.00@9.35; medium, 160-220, $9.00@9.75; thin packer sows, $7.00@8.00; good packer sows, $5.00@8.50; lights, 120-160, $9.00@9.50; heavy pigs, $8.00@9.00; light pigs, $7.00@8.00.

ST. LOUIS, Nov. 24.—Cattle, receipts, 4,500; steady; lower undertone; bulk cows, $5.50@6.50; bulk canners, $3.50@3.75; bulls and stockers slow; veal calves, $1.50 lower; top, $13.75; bulk, $13.00@13.50; cows, heifers and canners about steady.

Hogs, receipts, 16,000, about steady with yesterday's close or 25 to 35c below the average; top, $9.90; bulk, $9.25@9.75; pigs steady to 25c higher.

Sheep, receipts, 1,500, fairly active, about steady on sheep and lambs; yearlings 25c higher; lambs, top, $10.50; bulk, $10.00@10.50; ewes, top, $4.50; bulk, $4.00@4.50.

KANSAS CITY, Nov. 24.—Cattle, receipts, 7,000, beef steers, bulls, stockers and feeders and canners steady to 25c lower; steer sales, $8.00@12.00; choice Colorado cows, $8.50; bulk she stock, $5.00@6.50; canners mostly $3.50@4.00; calves steady; best vealers, $13.00@13.50.

Hogs, receipts, 11,000, mostly 10@15c lower. Top, $10.00; bulk of sales, $9.50@9.90; pigs 25c lower; good and choice fat pigs, $9.00@9.25.

Sheep, receipts, 1,300, sheep steady. Fat lambs strong. Western, $10.75; no feeding lambs sold early; bids sharply lower.

LOUISVILLE, Ky., Nov. 24.—Cattle, receipts, 100, slow; heavy steers, $9.00@10.50; beef steers, $5.00@8.75; heifers, $5.00@8.25; cows, $3.00; feeders, $6.00; stockers, $4.00@7.50.

Hogs, receipts, 2,000; 50c lower; 120 pounds up, $9.50; pigs, $7.50@9.00; throwouts, $7.50, down.

Sheep, receipts, 200, lower; lambs, $9.00; sheep, $3.00 down.

CHICAGO, Nov. 24.—Cattle, receipts, 10,000; native beef steers 25 to 50c higher; one load yearlings fed, with show cattle, $17.75; single prime 1,540-pound steers, $18.00; bulk, $9.50@15.75; Western steers strong to higher; bulk, $7.50@9.00; bulk cows and heifers, $4.75@7.50; canners strong; bulk, $3.40@3.65; veal calves 50c lower; bulk